



Turboatom, Kharkiv Bearing Plant, Electrotiazhmash. These large plants are the main contributors of the relatively stable indicators of innovation activity. It is believed that at present, other enterprises still face difficulties while introducing innovations [3, p. 49; 4; 5].

Out of the thousands of small businesses of Kharkiv region, the vast majority is engaged in trade, construction, catering, equipment maintenance and other similar activities. It can be assumed that due to their small size and lack of permanent cooperation with large-scale manufacturers, the small business does not have any significant impact on the innovative industrial performance of Kharkiv region. Still, some positive examples of using innovative technologies are evident here, one of them is Kharkiv Bearing Plant. In the years 2008 – 2010, it introduced its complex design & technology planning automated system with a new computer-aided engineering support in numerous machine building processes (i.e., 'CSA Project'). The introduction of this project has brought about such advantages as (a) top accuracy and quality of end-products owing to a closed-cycle work configuration – from a 3D-design model to outcome technologies; (b) reduction of technological processes duration; (c) increased efficiency of engineering documents preparation and processing (d) a significant cut of expenses to design the technology of the entire production cycle. The plant has accomplished its 2012 plan with a net income of 648,108,000 UAH (it was 43.2 % higher than a 2011 index). Due to the obtained results the balance profits of the enterprise came up to 35,940,000 UAH (if compared to 13,500,000 UAH in 2011) [4 – 6].

Experts believe that among the major constraints of innovation activities in Kharkiv are: (a) lack of funding (as has been pinpointed by 89 % of the respondents), (b) customers' shortage of money (according to 54 % of the respondents), (c) lack of innovation support by the state (according to 39 % of the respondents), (d) extremely high interest rates of banks (44 % of the respondents accordingly), (e) difficulties of purchasing raw materials as well as logistics difficulties (32 % of the respondents accordingly), (f) imperfection of the legislative base in the field of taxation (according to 37 % of the respondents) [3, p. 48–50; 6].

It is acknowledged that in every sector of economy Kharkiv has the necessary potential for industrial development. This is due to significant resources, an all-round development of fuel and energy complex. The regional transport infrastructure as well as industrial/technological base are developing rapidly, with considerable human resources available. The innovation activity is a new stimulus in modern development of Kharkiv region. That is why the local government and enterprises have to pay attention to solving the above-mentioned issues; attracting foreign investors to update and speed up the introduction of innovative technologies and products at regional enterprises [5, p. 162; 2, p. 70–71; 4; 5].

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## PROBLEM OF YOUTH EMPLOYMENT IN UKRAINE

*Annotation. The article deals with some aspects of youth employment in Ukraine. The main criteria and the basic problems of youth employment were studied. Some recommendations for overcoming these problems were suggested.*

*Анотація. Розглянуто деякі аспекти зайнятості молоді в Україні. Вивчено основні критерії та проблеми зайнятості молоді. Надано деякі рекомендації до вирішення цих проблем.*

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*Аннотация. Рассмотрены некоторые аспекты занятости молодежи в Украине. Изучены основные критерии и проблемы молодежной занятости. Предложены рекомендации для решения этих проблем.*

*Keywords: youth labor market, unemployment, employment.*

The problem of employment of young people through the years remains topical. Without seeing the job prospects in their own country, young people are more likely to receive education abroad, and stay there to work. As a result – the intellectual potential of our state is reduced, and, therefore, reduced are the prospects for economic development of Ukraine.

The aim of this article is to analyze the causes of youth unemployment in the modern Ukrainian labor market, identify the impact of youth unemployment on society, develop recommendations for improving young people's employment in Ukraine.

The novelty of this work lies in the fact that an effective solution to the youth employment problem will give impetus to the development of national economy; contribute to the formation of Ukraine as a stable, developed and prosperous nation.

The theoretical basis of the employment problems study is in the works of such famous foreign and domestic economists, as John Maynard Keynes, Alfred Marshall, A. Phillips, A. Oaken, S. I. Bandura, V. M. Vasilenko, V. S. Vasilchenko etc.

Unemployment is a social and economic phenomenon associated with the excessive labor supply in comparison with the demand for it and the status of an unemployed person that a part of economically active population has. According to the UN data, today every third person in the world capable of working does not work or has casual or seasonal employment. In March, 2010, the number of registered unemployed people was 530,3 thousand, or 27,5 % of all unemployed people of working age (ILO methodology). Among them almost one in nine lost his/her job for economic reasons [1].

Young people are specific socio-economic groups, which require additional measures to support labor market that is also confirmed by the analysis of youth unemployment causes.

The main factors that affect the operation and involvement of young people into work is a personal capacity and self – esteem, motivation and value orientation, the degree of professional self-determination, the level and quality of education, place of residence, level of awareness, availability of working life, social security and the activities of state employment authorities etc [2].

There are the following causes of youth unemployment:

1. Lack of information about the needs of the modern labor market, on-demand occupations. Job received graduate, is not often in demand in the labor market in new changing conditions.

2. Lack of interest in the interaction between education authorities, employers and the employment offices.

3. Employers are often not in a position to assess the advantages of youth, such as mobility, flexibility, learning, and on the other hand, many graduates do not possess the skills of a competent job search, negotiation with employers.

4. The discrepancy increased claims of young people in order to higher wages and decent working conditions to possibilities of employer.

5. High standards measurement of young specialists training from employers [3].

According to the State Employment service the number of unemployed people is growing, every day 9–12 thousand people join the ranks of people without a job. These are mainly active, dynamic and educated young people. By January 1, 2010 the total number of Ukrainian unemployed young people (up to 35 years) made up 31,4 %. It should be taken into account that in recent years the proportion of youth in our country's population's structure has significantly decreased. High unemployment rate is an evidence of instability in the economy and has its negative social economic consequences for the country [1].

To reduce the level of unemployment among young people can contribute the following activities:

strengthening of state bodies activities according to the young people employment;

the desire to create the real expectations about employment in young professionals;

the main task of the employment services should be the implementation of effective measures to increase the chances of young people to integrate into the structure of labor market, decent foothold on it to become competitive;

improving the competitiveness of labor market of certain categories of young people (young people without work experience, young women with children, people with disabilities, etc.);

the development of training systems, training of young workers [2].

In conclusion we can say that in today's social and economic conditions, young people face particular difficulties in finding work. It is needed to take the proposed set of public measures that should be aimed at creating the legal, economic and organizational conditions and guarantees the right to work for young men in Ukraine.

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## REFORM STRATEGIES AND ECONOMIC GROWTH IN UKRAINE, RUSSIA AND BELARUS

*Annotation. The article deals with the impact of the transition strategies on the economic growth in Ukraine, Russia and Belarus. An attempt at comparative analysis of these strategies was made. The main trends of the countries' further development were determined.*

*Анотація. Розглянуто вплив стратегій перехідного періоду на економічне зростання в Україні, Росії та Білорусі. Зроблено спробу порівняльного аналізу цих стратегій у названих країнах. Встановлено основні напрями подальшого розвитку країн.*

*Аннотация. Рассмотрено влияние стратегий переходного периода на экономический рост в Украине, России и Беларуси. Сделана попытка сравнительного анализа этих стратегий в указанных странах. Определены основные направления развития стран.*

*Keywords: transition strategy, economic growth, shock therapy, gradual reform, gross domestic product growth rate.*

The collapse of the bipolar political system at the end of 1980 and the emergence of the independent post-Soviet states led to the necessity of their economies transformation. On their way to capitalism the post-Soviet countries have chosen different transition strategies which greatly vary in speed and intensity. The aim of the article was to explore the impact of the chosen transition strategy on the economic growth of Ukraine, Russia and Belarus.

Different aspects of economic reforms in the post-soviet states were studied by foreign experts and economists and by our compatriots: Lipton, Sachs, Fischer, Stiglitz, Popov, Wolf, O. Bilous, W. Budkin, Z. Varnaliy, V. Vergun, A. Galchinsky, O. Havrylyshyn and others.

So what reform strategy has been chosen by each country?

In early days of transition two schools of thought on the speed and sequence of economic reforms emerged. A radical program, "shock therapy" or "the Washington consensus," became the main proposal for how to undertake the systemic change. It amounted to a comprehensive and radical market reform. Key elements were swift and far-reaching liberalization of prices and trade, sharp reduction of budget deficits, strict monetary policy, and early privatization, usually coupled with international assistance conditioned by reform measures. This "big bang" strategy has been implemented in Russia.

In opposition to the radical reform program, numerous gradual reform programs were formulated. Some favored more gradual deregulation of foreign trade or prices. Others wanted more gradual reduction of inflation rates, budget deficits, and monetary expansion. Many argued that the quality of privatization was more important than its speed. The opponents of radical reform were diverse. Gradual reform came to dominate in Ukraine as well as in most countries of the former USSR.

As for Belarus it has held the least number of structural reforms. So its economy remains mostly state-controlled and can be described as "Soviet-style."

So the ways of transition in the three countries are quite different. Russia chooses "shock therapy". Belarus carries out only some limited reforms. Ukraine with its late gradual reforms is somewhere in the middle.

But how does each economy grow?

The comparison of the Gross Domestic Product growth rate shows that at the initial stage a deep output decline was common for all the three countries independently of the transition strategy adopted and seems to be affected by a combination of various macroeconomic and microeconomic factors, (table).

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